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CAPITAL, SURPLUS AND PROFITS  
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DIRECTORS: Chas. M. Cooke, P. C. Jones, F. W. Macfarlane, E. F. Bishop, E. J. Tenney, J. A. McCandless, C. H. Atherton, C. H. Cooke, F. B. Damon, W. C. Atherton.

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DRAW EXCHANGE ON

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CHICAGO—Corn Exchange National Bank.

PARIS—Credit Lyonnais.

BERLIN—Dresdner Bank.

HONGKONG AND YOKOHAMA—The Hongkong and Shanghai Banking Corporation.

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VICTORIA AND VANCOUVER—Bank of British North America.

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## CENTRAL BANK IMPOSSIBLE

CHAIRMAN OF HOUSE COMMITTEE DECLARES SUGGESTED SYSTEM OUT OF QUESTION.

CHICAGO, December 11.—Chairman Fowler, of the house committee of banking and currency, spoke before the Illinois Manufacturers Association last night in regard to the financial situation. He said in part:

"Let us settle once for all that the only proper reserve for our banks to hold is gold coin and that we are most unfortunate in having to carry \$346,000 of United States notes and \$600,000,000 of silver, maintaining them upon a parity with gold, and thereby justifying as best we can their use as reserve. Let us not forget that both our silver and United States notes are serious stumbling blocks, though not insurmountable obstacles to our becoming the financial center of the world.

"A great central bank is in my opinion a political impossibility at present do not regard a great central bank as essential to a scientific, sound and wise banking and currency system for the United States, provided we can unify and co-ordinate our banking interests, bring them substantially into one system which will secure universal co-operation and the strength of a combination of our entire banking capital and, even with a central bank the same co-ordination must be effected.

"Our reserve must be all of the same character; gold or its equivalent; because gold is our standard of value.

"Our reserve in all of our financial institutions must be adequate to prove our credits and protect our depositors.

We must adopt the principle of free interchange of banking credits and bank note credits.

"Our bank notes must spring into existence precisely as checks and drafts do through business transaction.

"Our bank notes must be related to and based upon the consumable commodities of the country; going out with productions and coming in with consumption.

"The practice, I will not say principle of finance and currency now in operation in this country, is costing the American people at least \$150,000,000 annually in addition to the frightful devastation of values incident to such currency panics as the present, which are liable to occur at any time if some significant failure should precipitate it.

"The cost to the people of \$150,000,000 arises from the fact that the use of all the capital represented by the bonds deposited to secure our present bank notes, is lost because they are wholly unnecessary and in their present use and relation are an unmitigated curse.

"The use of the capital represented by the bonds deposited to secure government deposits is also lost, as well as interest at the rate of 2 per cent upon government deposits, which, since the establishment of the national banking system up to the present time has amounted to about \$75,000,000, or nearly twice as much as the loss to depositors resulting from failures of national banks.

"There is in the pockets of the people \$1,250,000,000 of reserve money, \$1,000,000,000 of which at least should be exchanged for current credit or credit currency.

"A law should be passed giving to the national banks the right of exercising in the respective states where located all the powers of executors, administrators, guardians and trustees. Unless this step is taken the advantages now enjoyed by the trust companies will gradually but inevitably compel the national banks to surrender their charters for trust company charters; for if a trust company is required to carry only one-fifth or one-half the reserve of a national bank, it can afford to pay a much higher rate of interest upon deposits and eventually undermine the national banks.

"The right should be given to national banks to issue an amount of credit currency equal at least to their capital.

"These two powers would have the effect of bringing into the national system practically all the trust companies and state banks if our recent experiences have confirmed the public opinion that the required reserves of the national banks are none too high.

"If our banks were authorized to convert their bank credits into bank note credits, upon the demands of depositors, there never would be a currency famine such as we are suffering from now."

### WAS HIS AFFINITY.

CINCINNATI, Dec. 11.—Possessed by the delusion that Mrs. Potter Palmer, of Chicago, is his affinity, George Clifford Drouillard was adjudged insane yesterday and sent to Longview asylum. Drouillard was a clerk and has held responsible positions, has written many letters filled with endearing terms, and addressed them to the society leader of Chicago. He does not know Mrs. Palmer nor has he ever seen her, according to his friends.

## JOHNSON TO BE CANDIDATE

MINNESOTA'S GOVERNOR TOUTED AT WASHINGTON AT BEING THE SAVIOR OF DEMOCRACY.

WASHINGTON, December 11.—That Governor Johnson will be taken up by a very influential element of the democratic party for president, is now generally conceded in Washington, even by the personal friends of Bryan.

If overtures and efforts which will soon be under way to make Governor Johnson the nominee meet with success, a formidable and forcible Johnson organization, will be seen by March 1. His visit to Washington and his all around popular qualities made the Minnesota governor the talk of the hour. Columns have been written about him in Eastern papers, and some of the writers have perhaps overdone the printing of praise for the governor.

The prediction is made here that He is compared to Abraham Lincoln.

He is compared to Abraham Lincoln John Johnson will at the proper time

and is looked upon the savior of the democratic party. When he left for home there were telegrams for him to visit New York and meet with prominent party men.

One local paper today prints this:

"Today in this nerve center of political activities of 80,000,000 of people, the name of John Johnson of Minnesota, freights the tongues of those who speak of the future of democracy. Where is the key to the riddle? In what alchemy does this man deal that produces this magical effect—the springing up over night of a tree dowered with the emerald foliage of hope from a soil of dark and rank despair?"

The strongest Johnson sentiment so far has come from the South, and this friendly feeling, if of course, not unknown to the Minnesota executive. But the impression made by him at Washington, among the democrats from every section of the country makes it clear that he will find it difficult to stand the pressure that will be brought to bear to have him "speak out in meeting" as to the presidency.

The prediction is made here that John Johnson will at the proper time

declare himself a candidate against Bryan. It is based on conclusions made not only upon observations here, but upon a close study of the situation in Minnesota and the Northwest generally.

## ROOSEVELT FIXES THE WHISKEY LABELS

ORDERS CORTELYOU TO COMPEL CONFORMITY WITH BONA-PARTE'S VIEW OF FOOD LAW.

WASHINGTON, December 12.—President Roosevelt has entered the blended whiskey fight by peremptorily directing Secretary Cortelyou to revise the internal revenue stamps at once to conform to Attorney General Bonaparte's recent construction of the pure food and drugs act. Incidentally the order involves the abandonment of a form of revenue stamp that has been in use since 1864. It was issued after the President had been told that the atti-

tude of Secretary Cortelyou and Internal Revenue Commissioner Capewell was blocking the operation of the pure food act on the whiskey industry.

Under the act of 1886 the revenue stamps have borne the simple declaration that the packages in which they were placed contained whiskey. Such stamps have been used on the product of the rectifiers and blenders. Secretary Cortelyou has upheld the contention of the attorneys for the rectifiers that the pure food act did not require a change in these stamps. Dr. H. W. Wiley, chief of the Bureau of Chemistry and chief investigator of trouble for the blended whiskey men, has contended that the revenue stamps must be made to conform to the pure food law requirements. Now the President has supported this contention, and issued to Secretary Cortelyou a direct order that the use of any stamp declaring a product whiskey if it has been blended or rectified must be discontinued and that the stamp to be used must in every way meet the approval of the pure food inspectors, who will label whiskey hereafter in conformity with the ruling of the Attorney General.

## HONOLULU PAINTING CO.

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IN THE CIRCUIT COURT OF THE FIRST CIRCUIT, TERRITORY OF HAWAII.

HOLDING TERMS AT HONOLULU, COUNTY OF OAHU.

MARSTON CAMPBELL, Superintendent of Public Works of the Territory of Hawaii, Plaintiff Petitioner, vs. WILLIAM M. MAHUKA, AMOY MAHUKA, wife of William M. Mahuka, LAUKIA MAHUKA, JOHN DOE and MARY STILES, unknown heirs at law of M. K. Mahuka, deceased, JOHN EMMELUTH, ALETHEIA EMMELUTH, wife of John Emmeluth, WALTER C. PEACOCK, MARY ALICE PEACOCK, wife of Walter C. Peacock, BATHSHEBA M. ALLEN, JOSEPH O. CARTER, PAUL MUEHLENDORF and M. P. ROBINSON, Trustees under the Will of Samuel C. Allen, deceased, JOSEPH O. CARTER, ALFRED W. CARTER, WILLIAM O. SMITH, SAMUEL M. DAMON, and E. FAXON BISHOP, Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased, MARY E. FOSTER, HEINRICH WILHELM EHLERS, PAUL J. F. EHLERS, JOHN F. HACKFELD, Trustees, HENRY WATERHOUSE TRUST COMPANY, LIMITED, a Hawaiian Corporation, JOHN BROWN, JAMES BLACK, MARY PURPLE and JANE BLUE, unknown owners and claimants Defendants Respondents.

TERM SUMMONS

TO THE TERRITORY OF HAWAII: TO THE HIGH SHERIFF of the Territory of Hawaii, or his Deputy; the Sheriff of the County of Oahu, or his Deputy:

YOU ARE COMMANDED to summon William M. Mahuka, Amoy Mahuka, wife of William M. Mahuka, Laukia Mahuka, John Doe and Mary Stiles, unknown heirs at law of M. K. Mahuka, deceased, John Emmeluth, Aletheia Emmeluth, wife of John Emmeluth, Walter C. Peacock, Mary Alice Peacock, wife of Walter C. Peacock, Bathsheba M. Allen, Joseph O. Carter, Paul Muehlendorf and M. P. Robinson, Trustees under the Will of Samuel C. Allen, deceased, Joseph O. Carter, Alfred W. Carter, William O. Smith, Samuel M. Damon, and E. Faxon Bishop, Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased, Mary E. Foster, Heinrich Wilhelm Ehlers, Paul J. F. Ehlers, John F. Hackfeld, Trustees, Henry Waterhouse Trust Company, Limited, a Hawaiian corporation, John Brown, James Black, Mary Purple and Jane Blue, unknown owners and claimants, defendants respondents, in case they shall file written answer within twenty days after service hereof, to be and appear before the said Circuit Court at the term thereof pending immediately after the expiration of twenty days after service hereof; provided, however, if no term be pending at such time, then to be and appear before the said Circuit Court at the next succeeding term thereof, to wit: the January, 1908, Term thereof, to be held at Honolulu, Island and County of Oahu, on Monday, the 13th day of January next, at 10 o'clock A. M., to show cause why the claim of Marston Campbell, Superintendent of Public Works, plaintiff petitioner, should not be awarded to him, pursuant to the tenor of his annexed Petition.

And have you then there this writ with full return of your proceedings to return.

WITNESS the Honorable John T. De Bolt, First Judge of the Circuit Court of the First Circuit, at Honolulu, aforesaid, this 26th day of December, 1907.

(Seal)

(Signed) J. A. THOMPSON, Clerk.

I hereby certify the foregoing to be a full, true and correct copy of the original Summons herein issued and on file in this Court.

Dated December 26th, 1907.

J. A. THOMPSON, Clerk.

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E. R. HENDRY, Sec.

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